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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMM

NMCC/"K" LINE SPACE CHARTER AGREEMENT

A Space Charter Agreement

 ORIGINAL

FMC Agreement No.: 012281

Expiration Date: Not Applicable

Effective Date:



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ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the NMCC/"K" LINE SPACE CHARTER AGREEMENT ("the Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize NMCC to utilize space on "K" Line vessels in the Trade as defined in Article 4 of this Agreement and to authorize the Parties to agree on cooperative working arrangements in connection therewith.

ARTICLE 3: PARTIES TO THE AGREEMENT

The Parties to this Agreement are:

- (1) Nissan Motor Car Carrier Co., Ltd.
Hibiya Daibiru Bldg., 2-2 Uchisaiwaicho 1-Chome, Chiyoda-Ku
Tokyo 100-0011, Japan
And
World Logistics Service (U.S.A.), Inc.
111 West Ocean Boulevard, Suite 1040,
Long Beach, CA 90802
(acting as a single party and hereinafter referred to jointly as "NMCC")
- (2) Kawasaki Kisen Kaisha, Ltd.
14th Floor, Iino Building, 1-1 Uchisaiwaicho 2-Chome, Chiyoda-Ku
Tokyo 100-8540, Japan
(hereafter "'K" Line")

(NMCC and "K" Line may be individually referred to as a "Party" and collectively as the "Parties")

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The scope of this Agreement is space chartering involving transportation of new vehicles and other cargo between ports in the United States and ports in countries bordering on the Mediterranean Sea. The foregoing geographic scope is referred to in this Agreement as the "Trade".

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 Under this Agreement, NMCC may charter space up to the full reach of any "K" Line vessel in the Trade, on vessels owned, chartered, or managed by "K" Line, on such terms and conditions as the Parties may agree. To facilitate efficient operations under this Agreement, the Parties may discuss and agree upon: the capacity and features of the vessels; the schedule and selection of ports of loading and discharge; space requirements and the availability of space; the place and timing of the provisions of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements; and for any other administrative matters relating to chartering and operations under this Agreement.

5.2 Compensation for any space chartered pursuant to this Agreement shall be upon such terms and at such hire as the Parties may from time to time agree. Billing and payment terms and conditions shall also be as agreed between the Parties from time to time.

5.3 "K" Line operates vessels in the Trade on which space may be chartered by NMCC under this Agreement. "K" Line agrees to deploy vessels between the ports in the United States and ports in countries bordering on the Mediterranean Sea.

5.4 "K" Line may act as the Agent of NMCC in the Trade with respect to cargo claims and General Average upon such conditions as the Parties may from time to time agree.

The Parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with the chartering of space hereunder, including entering into joint or individual exclusive, preferential or cooperative working arrangements with marine terminal operators and any person relating to marine terminal, stevedoring or other shoreside services. Nothing herein, however, shall authorize the Parties jointly to operate a marine terminal in the United States.

5.5 The Parties are authorized to exchange information on any matter within the scope of this Agreement and to reach agreement on any and all administrative and operational functions related hereto including, but not limited to, forecasting, terminal operations, stowage planning, insurance, liability, cargo claims, indemnities, the terms of their respective bills of lading, failure to perform and force majeure.

5.6 Pursuant to 46 CFR §535.408, any further agreement or cooperation beyond what is authorized herein may not be implemented prior to compliance with the filing and effectiveness requirements of the Shipping Act of 1984, as amended.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATIONS OF
AUTHORITY

The following shall have authority to file this Agreement and any modification
hereto:

- (a) any authorized officer or official of each Party;
- (b) legal counsel for each Party.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Either Party hereto may terminate this Agreement as provided in Article 9 below.

ARTICLE 8: VOTING

Not Applicable.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement, as amended, shall take effect on the date it becomes effective under
the Shipping Act of 1984, as amended, and shall remain in effect for an initial period of
twelve (12) months (the "Term"); thereafter, this Agreement shall continue indefinitely until:

- (a) It is terminated by mutual agreement of the Parties, or

(b) One of the Parties gives the other Party not less than sixty (60) days' written notice of resignation from the Agreement, which notice may be given at any time after ten months from the effective date.

ARTICLE 10: APPLICABLE LAW AND DISPUTE RESOLUTION

The Parties agree that any and all disputes arising out of or in connection with this Space Charter Agreement, and failing an amicable settlement between the Parties, will be referred to arbitration in New York. The arbitration shall be conducted in accordance with the Rules of the New York Society of Maritime Arbitrators. Each Party shall appoint an arbitrator, who shall agree on a third arbitrator as chairman. The costs and expenses of the arbitration (including reasonable attorneys' fees and costs) shall be borne by the non-prevailing Party unless the arbitration panel otherwise determines. The decision of the arbitrators shall be final, binding and not subject to further review.

The Parties agree that this Space Charter Agreement shall be construed and interpreted under, and the validity of this Space Charter Agreement and each provision and part thereof shall in all respects be governed by, the laws of United States.

ARTICLE 11: NON-ASSIGNABILITY

Neither Party may assign its rights and obligations hereunder to any other person.

NMCC/"K" LINE
SPACE CHARTER AGREEMENT

FMC No. 012281

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed

by their duly authorized representatives as of this _____ day of _____ 2014.

KAWASAKI KISEN KAISHA, LTD.

FMC Carrier Number: 001466

By: John Meade

Name: JOHN MEADE

Title: LEGAL COUNSEL

NISSAN MOTOR CAR CARRIER CO., LTD

FMC Carrier Number: 017504

By: Koji Endo

Name: Koji Endo

Title: Director & General Manager

WORLD LOGISTICS SERVICE (U.S.A.), INC

FMC Carrier Number: 011347

By: H. Sumida

Name: HIROHIKO SUMIDA

Title: PRESIDENT & C.E.O.